

STATE OF WASHINGTON

2003 – 05 General Fund

Budget Problem and Solution

Senate Ways and Means Committee
August 2003

The Legislature Faced a \$ 2.5 Billion General Fund (GF-S) Problem in the 2003 Session

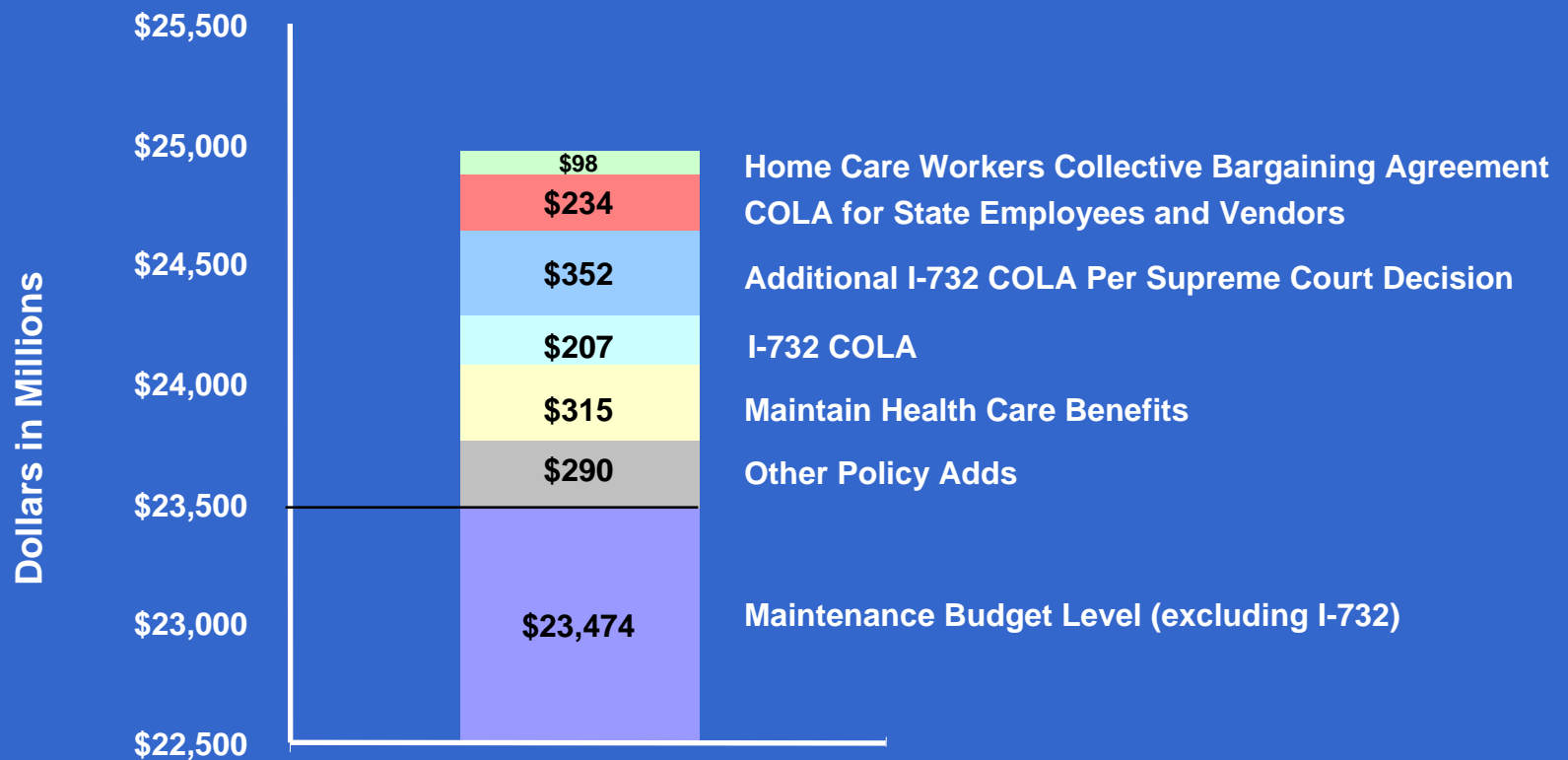
(Dollars in Billions)

2003 - 05 GF-S Baseline Budget Level *	\$24.970
2003 – 05 GF-S Revenue (March 2003 Forecast)	<u>\$22.451</u>
GF- S Problem	\$ 2.519

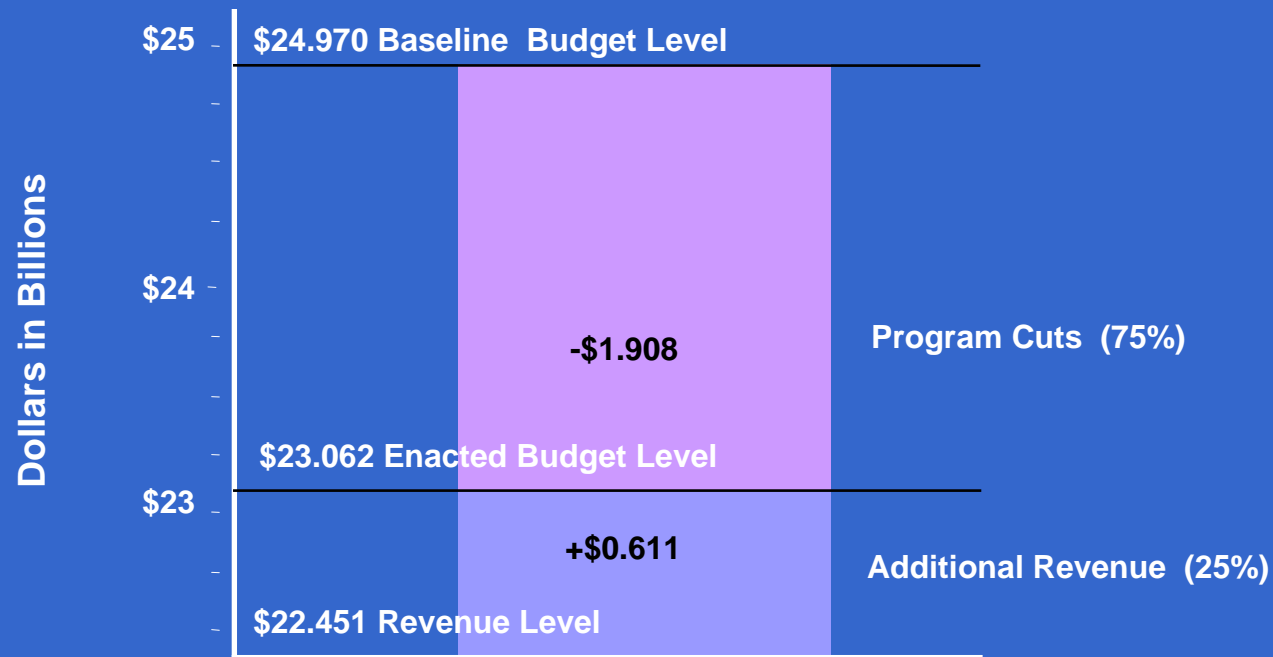
* (see page 2 for details)

Baseline Spending Demands included:

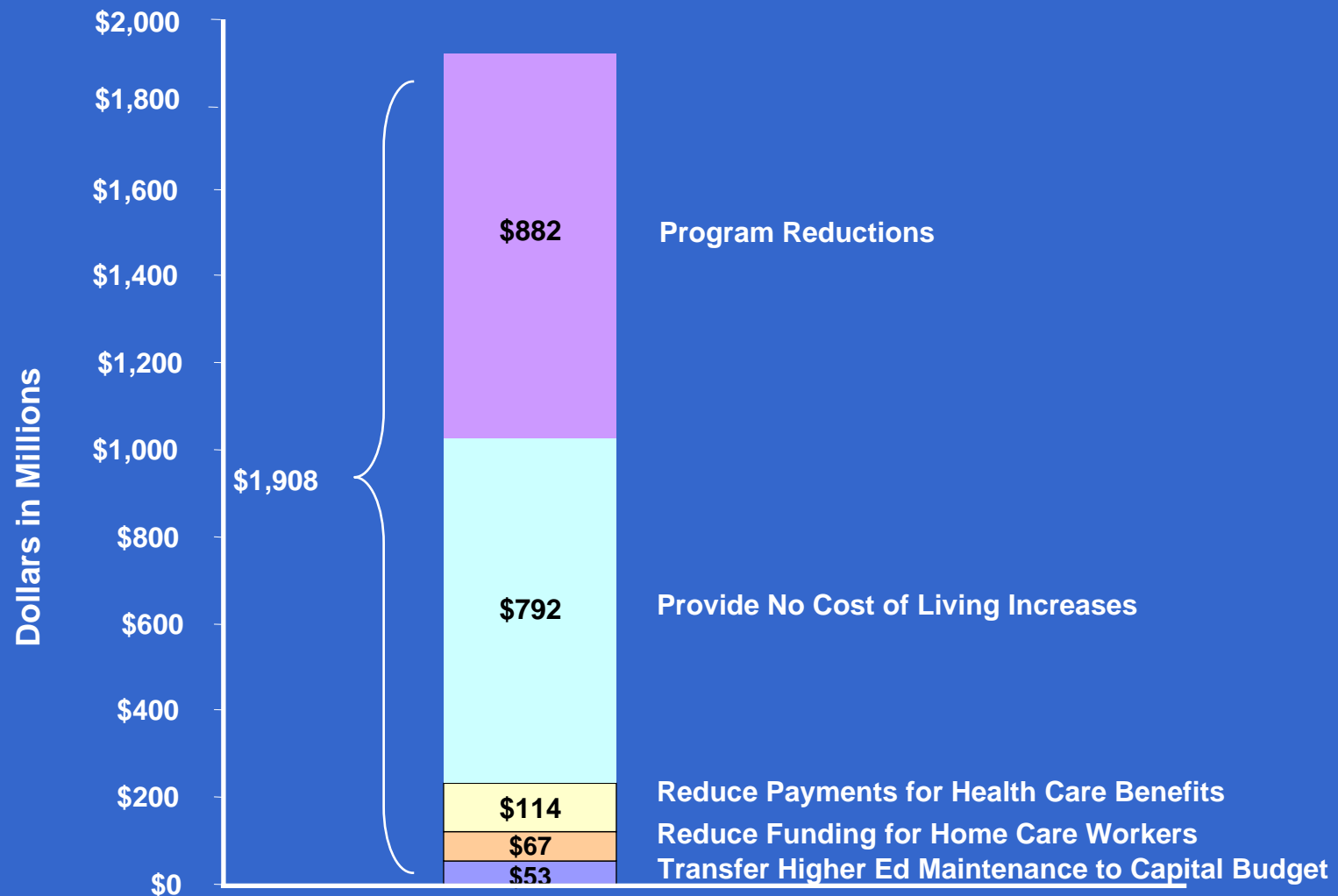
Baseline Budget Level = \$24.970 Billion



The Legislatively Enacted General Fund Budget was \$1.9 Billion less than the Baseline Budget and \$611 Million more than Baseline Revenue



Program Cuts and Not Funding Compensation Increases Represents \$1.9 Billion, or 75% of the Budget Problem Solution



The Remaining \$611 Million or 25%, was Filled Through Revenue Enhancements, Transfers, and Reserves

